

# PROGRESS 2018-1 TRUST

Thursday, 11 October 2018

<b>Transaction Name:</b>	Progress 2018-1 Trust
<b>Trustee:</b>	Perpetual Trustee Company Limited
<b>Security Trustee:</b>	P.T. Limited
<b>Originator:</b>	AMP Bank Limited
<b>Servicer &amp; Custodian:</b>	AMP Bank Limited
<b>Issue Date:</b>	Thursday, 28th June 2018
<b>Maturity Date:</b>	Friday, 11th June 2049
<b>Payment Date:</b>	11th day of each month
<b>Business Day for Payments:</b>	Sydney & Melbourne
<b>Determination Date &amp; Ex-Interest Date:</b>	3 Business Days before each Payment Date.

	<u>Base</u>	<u>Margin</u>	<u>Interest Calculation</u>
Class A Notes	1 M BBSW	112bps	Actual/365
Class AB Notes	1 M BBSW	160bps	Actual/365
Class B Notes	1 M BBSW	180bps	Actual/365
Class C Notes	1 M BBSW	260bps	Actual/365
Class D Notes	1 M BBSW	580bps	Actual/365

	<u>Currency</u>	<u>Initial Stated Amount</u>	<u>Current Invested Amount</u>	<u>Current Stated Amount</u>	<u>Percentages at Issue</u>	<u>Current Percentages</u>	<u>Rating S&amp;P/Moodys</u>
Class A Notes	A\$	920,000,000.00	817,542,837.22	817,542,837.22	92.00%	91.09%	AAA / Aaa
Class AB Notes	A\$	54,500,000.00	54,500,000.00	54,500,000.00	5.45%	6.07%	AAA /n.r
Class B Notes	A\$	15,000,000.00	15,000,000.00	15,000,000.00	1.50%	1.67%	AA/n.r.
Class C Notes	A\$	9,300,000.00	9,300,000.00	9,300,000.00	0.93%	1.04%	A/n.r.
Class D Notes	A\$	1,200,000.00	1,200,000.00	1,200,000.00	0.12%	0.13%	n.r./n.r.
<b>TOTAL</b>		<b>1,000,000,000.00</b>	<b>897,542,837.22</b>	<b>897,542,837.22</b>	<b>100.00%</b>	<b>100.00%</b>	

**Current Payment Date:** Thursday, 11 October 2018

	<u>Pre Payment Date Bond Factors</u>	<u>Coupon Rate</u>	<u>Coupon Rate Reset Date</u>	<u>Initial Issued Notes (No.)</u>	<u>Interest Payment (per security)</u>	<u>Principal Payment (per security)</u>	<u>Post Payment Date Bond Factors</u>
Class A Notes	0.9106	2.9693%	11-Oct-18	920,000	2.22	21.92	0.8886
Class AB Notes	1.0000	3.4493%	11-Oct-18	54,500	2.84	-	1.0000
Class B Notes	1.0000	3.6493%	11-Oct-18	15,000	3.00	-	1.0000
Class C Notes	1.0000	4.4493%	11-Oct-18	9,300	3.66	-	1.0000
Class D Notes	1.0000	7.6493%	11-Oct-18	1,200	6.29	-	1.0000
<b>TOTAL</b>				<b>1,000,000</b>	<b>18.00</b>	<b>21.92</b>	

**COLLATERAL INFORMATION**

	<u>At Issue</u>	<u>Sep - 18</u>
Total pool size:	\$991,478,765	\$888,286,356.91
Total Number Of Loans (UnConsolidated):	3631	3324
Total number of loans (consolidating split loans):	2780	2535
Average loan Size:	\$356,647	\$350,408.82
Maximum loan size:	\$1,000,000	\$999,658.52
Total property value:	\$1,744,419,733	\$1,591,978,358.51
Number of Properties:	2780	2537
Average property value:	\$627,489	\$627,504.28
Average current LVR:	60.34%	59.38%
Average Term to Maturity (months):	313.04	309.41
Maximum Remaining Term to Maturity (months):	348.23	344.22
Weighted Average Seasoning (months):	31.26	34.75
Weighted Average Current LVR:	65.78%	65.29%
Weighted Average Term to Maturity (months):	321.87	318.44
% of pool with loans > \$500,000:	36.09%	34.96%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	94.36%	93.44%
% Fixed Rate Loans(Value):	5.34%	4.39%
% Interest Only loans (Value):	30.89%	29.58%
Weighted Average Mortgage Interest:	4.17%	4.25%
Investment Loans:	19.36%	19.43%

**Outstanding Balance Distribution**

	<u>At Issue</u>	<u>Sep - 18</u>
≤ \$0	0.00%	0.00%
> \$0 and ≤ \$100,000	1.17%	1.18%
> \$100,000 and ≤ \$150,000	1.81%	2.00%
> \$150,000 and ≤ \$200,000	4.07%	4.17%
> \$200,000 and ≤ \$250,000	6.53%	6.65%
> \$250,000 and ≤ \$300,000	8.97%	9.16%
> \$300,000 and ≤ \$350,000	11.89%	12.20%
> \$350,000 and ≤ \$400,000	11.52%	11.10%
> \$400,000 and ≤ \$450,000	9.49%	9.15%
> \$450,000 and ≤ \$500,000	8.45%	9.43%
> \$500,000 and ≤ \$550,000	7.29%	6.86%
> \$550,000 and ≤ \$600,000	7.31%	6.99%
> \$600,000 and ≤ \$650,000	4.24%	4.38%
> \$650,000 and ≤ \$700,000	3.86%	3.71%
> \$700,000 and ≤ \$750,000	2.85%	3.11%
> \$750,000 and ≤ \$800,000	3.36%	3.14%
> \$800,000 and ≤ \$850,000	2.34%	2.23%
> \$850,000 and ≤ \$900,000	1.59%	1.57%
> \$900,000 and ≤ \$950,000	1.87%	1.77%
> \$950,000 and ≤ \$1,000,000	1.38%	1.20%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Outstanding Balance LVR Distribution</b>	<b>\$ % at Issue</b>	<b>Sep - 18</b>
≤ 0%	0.00%	0.00%
> 0% and ≤ 25%	3.19%	3.30%
> 25% and ≤ 30%	2.14%	2.26%
> 30% and ≤ 35%	1.82%	1.73%
> 35% and ≤ 40%	3.26%	3.47%
> 40% and ≤ 45%	3.65%	3.18%
> 45% and ≤ 50%	4.12%	4.51%
> 50% and ≤ 55%	5.08%	5.56%
> 55% and ≤ 60%	5.33%	5.52%
> 60% and ≤ 65%	6.76%	6.62%
> 65% and ≤ 70%	8.88%	9.36%
> 70% and ≤ 75%	12.17%	13.66%
> 75% and ≤ 80%	36.59%	34.48%
> 80% and ≤ 85%	5.80%	5.52%
> 85% and ≤ 90%	0.93%	0.58%
> 90% and ≤ 95%	0.28%	0.25%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Mortgage Insurance</b>	<b>\$ % at Issue</b>	<b>Sep - 18</b>
Genworth	47.25%	46.72%
QBE	52.75%	53.23%
Uninsured	0.00%	0.05%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Seasoning Analysis</b>	<b>\$ % at Issue</b>	<b>Sep - 18</b>
> 0 mths and ≤ 3 mths	0.00%	0.00%
> 3 mths and ≤ 6 mths	0.00%	0.00%
> 6 mths and ≤ 9 mths	0.00%	0.00%
> 9 mths and ≤ 12 mths	0.47%	0.00%
> 12 mths and ≤ 15 mths	20.16%	0.00%
> 15 mths and ≤ 18 mths	13.00%	13.04%
> 18 mths and ≤ 21 mths	8.23%	17.49%
> 21 mths and ≤ 24 mths	13.95%	9.63%
> 24 mths and ≤ 36 mths	19.78%	30.82%
> 36 mths and ≤ 48 mths	7.58%	11.47%
> 48 mths and ≤ 60 mths	7.74%	7.33%
> 60 mths and ≤ 72 mths	3.36%	4.16%
> 72 mths and ≤ 84 mths	1.67%	1.90%
> 84 mths and ≤ 96 mths	1.06%	1.02%
> 96 mths and ≤ 108 mths	0.38%	0.46%
> 108 mths and ≤ 120 mths	0.36%	0.25%
> 120 mths	2.27%	2.43%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Geographic Distribution</b>	<b>\$ % at Issue</b>	<b>Sep - 18</b>
ACT - Metro	2.03%	2.03%
Total ACT	2.03%	2.03%
NSW - Inner city	0.10%	0.12%
NSW - Metro	33.16%	33.28%
NSW - Non metro	10.04%	9.90%
Total NSW	43.31%	43.29%
NT - Metro	0.14%	0.15%
NT - Non metro	0.01%	0.01%
Total NT	0.15%	0.16%
QLD - Inner city	0.06%	0.06%
QLD - Metro	9.66%	9.77%
QLD - Non metro	5.68%	5.97%
Total QLD	15.40%	15.80%
SA - Inner city	0.03%	0.04%
SA - Metro	4.98%	5.03%
SA - Non metro	0.27%	0.30%
Total SA	5.28%	5.37%
TAS - Inner city	0.03%	0.03%
TAS - Metro	0.85%	0.89%
TAS - Non metro	0.19%	0.20%
Total TAS	1.07%	1.12%
VIC - Inner city	0.27%	0.30%
VIC - Metro	18.96%	17.94%
VIC - Non metro	2.64%	2.52%
Total VIC	21.87%	20.77%
WA - Inner city	0.13%	0.12%
WA - Metro	10.33%	10.90%
WA - Non metro	0.44%	0.43%
Total WA	10.90%	11.45%
Total Inner City	0.63%	0.68%
Total Metro	80.11%	80.00%
Total Non Metro	19.26%	19.33%
Secured by Term Deposit	0.00%	0.02%
<b>Total</b>	<b>100.00%</b>	<b>100.02%</b>

<b>ARREARS \$ % (scheduled balance basis)</b>	<b>31-60</b>	<b>61-90</b>	<b>90+</b>	<b>Total</b>
Jul-18	0.05%	0.00%	0.00%	0.05%
Aug-18	0.04%	0.00%	0.00%	0.04%
Sep-18	0.05%	0.00%	0.00%	0.05%

<b>MORTGAGE SAFETY NET</b>	<b>No of Accounts</b>	<b>Amount (\$)</b>
Jul-18	-	-
Aug-18	-	-
Sep-18	-	-

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jul-18	-	-
Aug-18	-	-
Sep-18	-	-

<u>PRINCIPAL LOSS</u>	<u>No. of loans</u>	<u>LMI claim (A\$)</u>	<u>LMI payment (A\$)</u>	<u>Net loss</u>
2018	-	-	-	-
Total	-	-	-	-

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Jul-18	-	0.00%	\$ 1,000,000,000
Aug-18	-	0.00%	\$ 944,503,238
Sep-18	-	0.00%	\$ 917,709,929

Total	-
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<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Jul-18	-
Aug-18	26.56%
Sep-18	20.93%

<u>RESERVES</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw		1,641,317.39
Liquidity Reserve Account	7,615,162.92	-
Income Reserve	150,000.00	-

<u>SUPPORTING RATINGS</u>	<u>Party</u>	<u>Current Rating S&amp;P /</u>	<u>Rating Trigger S&amp;P</u>
<u>Role</u>		<u>Moodys</u>	<u>/Moodys</u>
Fixed Rate Swap Provider	AMP Bank Limited	A / A2	below A-1 and A /A3(cr)
Liquidity Reserve Account Holder	AMP Bank Limited	A / A2	below A-2 / P-1
Bank Account Provider	Westpac	A-1+ / P-1	below A-2 / P-1

<u>SERVICER</u>	
Servicer:	AMP Bank Limited
Servicer Ranking or Rating:	A / A2
Servicer Rating:	N/A
Servicer Experience:	Progress 2005-2 Trust Progress 2006-1 Trust Progress 2007-1G Trust Progress 2008-1R Trust Progress 2009-1 Trust Progress 2010-1 Trust Progress 2011-1 Trust Progress 2012-1 Trust Progress 2012-2 Trust Progress 2013-1 Trust Progress 2014-1 Trust Progress 2014-2 Trust Progress 2016-1 Trust Progress 2017-1 Trust Progress 2017-2 Trust Progress 2018-1 Trust Progress Warehouse Trust No .1 Perpetual Trustee (Cold)
Back-Up Servicer:	